consolidated AU688

CONSOLIDATED + COMBINED

Point Foundation
Financial Statements
AUGUST 31, 1988

	Current Month Amount	%	Year To Date Amount	%
INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	21,491.99	36.52	229,008.24	47.65
Sales - Back Issues	204.50	0.35	1,589.50	0.33
Sales - Mailing List	588.88	1.00	12,132.40	2.52
Sales - Direct Distribution	4,681.72	7.95	45,832.50	9.54
Sales - Warner (natl news)	0.00	0.00	34,358.56	7.15
Book Sales:	813.80	1.38	7,972.54	1.66
Royalty Income:	10,000.00	16.99	87,500.00	18.21
Production Monies:	0.00	0.00	37,500.00	7.80
Change in Sub Liability	0.00	0.00	-78,084.34	-16.25
INCOME SUBTOTAL	37,780.89	64.19	377,809.40	78.61
OTHER INCOME:				
Chronicle Income	2,750.00	4.67	19,250.00	4.01
Unclassifieds	15.75	0.03	2,438.70	0.51
Misc Royalties	0.00	0.00	1,583.47	0.33
Apple Income	0.00	0.00	50,000.00	10.40
Contributions	646.49	1.10	6,410.74	1.33
Interest Income	232.29	0.39	3,460.44	0.72
Miscellaneous Income	-318.95	-0.54	1,881.25	0.39
TOTAL OTHER INCOME	3,325.58	5.65	85,024.60	17.69
Grants Income not on SC3 1/5	17,750.00	30.16	17,750.00	3.69
TOTAL REVENUE	58,856.47	100.00	480,584.00	100.00
COST OF SALES:				
Circulation Pay:	-1,660.08	-2.82	-30,284.66	-6.30
Sub Fulfillment	-7,548.70	-12.83	-39,364.34	-8.23
Circulation Promo:	-438.65	-0.75	-28,077.03	-5.84
Credit Card Discount	-116.47	-0.20	-1,150.37	-0.24
Direct Distributor	-209.33	-0.36	-3,373.04	-0.70
Natl Newsstand (Warner)	-1,199.10	-2.04	-6,784.40	-1.41
Printing Magazine	0.00	0.00	-46,721.65	-9.72
Mailing List Fulfill	0.00	0.00	-1,845.06	-0.38
Editorial Pay:	-4,430.67	-7.53	-33,153.75	-6.90
Writers/Contributors	-5,010.00	-8.51	-21,760.00	-4.53
Misc Edit Expenses	-866.97	-1.47	-1,651.26	-0.34
Computer Networks	0.00	0.00	-176.17	-0.04
Pre-Press	-424.00	-0.72	-9,350.53	-1.95
Research Pay:	-1,536.00	-2.61	-13,160.38	-2.74
Research Expense	-37.20	-0.06	-1,322.70	-0.28
Production Pay:	-3,409.50	-5.79	-35,685.55	-7.43
Outside Production Work	-254.36	-0.43	-2,915.10	-0.61
Production Supplies	-26.86	-0.05	-2,562.14	-0.53
Apple Project:	0.00	0.00	-22,780.21	-4.74
Signal Book Project:	0.00	0.00	-47,990.61	-9.99
Fringes Project:	-129.85	-0.22	-33,474.35	-6.97
CD-ROM Project:	-22,081.73	-37.52	-82,432.54	-17.15

Point Foundation
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AUGUST 31, 1988

	Current Month Amount	%	Year To Date Amount	%
Purchases - Books:	0.00	0.00	-2,500.80	-0.52
Fulfillment - Books:	-103.89	-0.19	-835.64	-0.17
Chronicle Expenses	-2,190.00	-3.72	-15,624.90	-3.25
TOTAL COST OF SALES	51,679.36	87.81	485,177.18	100.96
GROSS MARGIN	7,177.11	12.19	-4,593.18	-0.96
GENERAL & ADMINIST. EXPENSE:				
Office Pay:	-2,745.00	-4.66	-20,675.24	-4.30
Pub/Administrative Pay:	-500.01	-0.85	-5,760.04	-1.20
Insurance:	0.00	0.00	-1,243.78	-0.26
Paid Vacation Expense	-672.00	-1.14	-2,980.00	-0.62
Kaiser Health Plan	-276.57	-0.47	-2,094.03	-0.44
Taxes - Other	0.00	0.00	-1,655.92	-0.34
Taxes - Payroll	-1,431.03	-2.43	-21,750.01	-4.53
Office/Computer Supplies	-511.52	-0.87	-4,654.60	-0.97
Equip Rent/Maint/Spls	-665.14	-1.13	-4,851.71	-1.01
Telephone	-641.07	-1.09	-6,242.69	-1.30
Postage	-1,038.98	-1.77	-5,876.62	-1.22
Rent + Bldg Maint:	-3,273.67	-5.56	-25,511.89	-5.31
Utilities	-432.80	-0.74	-3,424.62	-0.71
Legal/Profsl/Copyright	0.00	0.00	-512.00	-0.11
Interest + Penalties	-246.55	-0.42	-1,829.37	-0.38
Bank Service Fees	-46.40	-0.08	-1,249.89	-0.26
Misc Expense	-17.70	-0.03	-1,497.93	-0.31
Prior Yr Exp + Adj	0.00	0.00	719.02	0.15
WELL repay expenses	300.00	0.51	2,400.00	0.50
TOTAL GEN. & ADMIN. EXPENSE	12,138.44	20.73	108,691.32	22.62
Grants Expense NW 0-9231/S -	-17,750.00	-30.16	-17,750.00	-3.69
CHANGE IN FUND BALANCE	-22,771.33	-38.69	-131,034.50	-27.27

Point Foundation
Financial Statements
AUGUST 31, 1988

ASSETS

CURRENT ASSETS:	
Cash - WestAmerica Bank	10,966.05
Cash-Wells Fargo/Mill Valley	262.01
Petty Cash	54.29
Cash/CD - 1st Nationwide	10,000.00
TOTAL CASH IN BANK	21,282.35
A/R - Distributor	25,085.60
A/R - Mailing List	5,670.28
A/R - The Well	315.04
A/R - Chronicle	2,750.00
A/R - Employee Kaiser	117.51
A/R - Employee	533.69
TOTAL ACCOUNTS RECEIVABLE	34,472.12
Inventory - WER	1,575.00
TOTAL INVENTORY	1,575.00
TOTAL CURRENT ASSETS	57,329.47
FIXED ASSETS:	
Furniture & Equipment	187,042.12
TOTAL FIXED ASSETS	187,042.12
Accumulated Depreciation(Cr)	-100,940.00
FIXED ASSETS (LESS DEPR.)	86,102.12
OTHER ASSETS:	
Investments: Zomeworks	30,000.10
Reserve for Losses	-27,600.10
Investments: The WELL	9,500.00
Deposits	125.00
Prepaid Taxes	770.00
Prepaid Expense	964.94
TOTAL OTHER ASSETS	13,759.94
TOTAL ASSETS	157,191.53

Point Foundation
Financial Statements
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LIABILITIES & EQUITY

CURRENT LIABILITIES:	
A/P - Trade	15,181.66
A/P - The Well	4,195.81
A/P - Chronicle	540.00
Contracts Payable - Current	1,080.79
SWT Payable	482.98
SDI Payable	222.34
FWT Payable	2,286.59
FICA Payable	2,782.90
TOTAL CURRENT LIABILITIES	26,773.07
LONG TERM LIABILITIES:	
Contract Payable - Long Term	18,608.60
Notes Payable - Long Term	20,000.00
Sub Advances - Long Term	379,354.16
NWEC/Random House L-TPayable	48,396.43
TOTAL LONG TERM LIABILITIES	466,359.19
TOTAL LIABILITIES	493,132.26
Fund Surplus Beginning	-204,906.23
INCREASE/(DECREASE) IN FUND	-131,034.50
TOTAL LIABILITIES & EQUITY	157,191.53

COMBINED

Point Foundation
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INCOME STATEMENT				
SALES & ROYALTY INCOME:				
Sales - Subscriptions	21,491.99	36.52	229,008.24	47.65
Sales - Back Issues	204.50	0.35	1,589.50	0.33
Sales - Mailing List	588.88	1.00	12,132.40	2.52
Sales - Direct Distribution	4,681.72	7.95	45,832.50	9.54
Sales - Warner (natl news)	0.00	0.00	34,358.56	7.15
EWEC Income	745.80	1.27	7,085.54	1.47
WESC Income	27.00	0.05	298.00	0.06
Best of CQ Income	41.00	0.07	248.00	0.05
Media Lab Income	0.00	0.00	341.00	0.07
Signal Royalties	0.00	0.00	20,000.00	4.16
Fringes Royalties	0.00	0.00	20,000.00	4.16
CD-ROM Royalties	10,000.00	16.99	47,500.00	9.88
Signal Production Money	0.00	0.00	12,500.00	2.60
Fringes Production Money	0.00	0.00	12,500.00	2.60
CD-ROM Production Money	0.00	0.00	12,500.00	2.60
Change in Sub Liability	0.00	0.00	-78,084.34	-16.25
INCOME SUBTOTAL	37,780.89	64.19	377,809.40	78.61
OTHER INCOME:				
Chronicle Income	2,750.00	4.67	19,250.00	4.01
Unclassifieds	15.75	0.03	2,438.70	0.51
Misc Royalties	0.00	0.00	1,583.47	0.33
Apple Income	0.00	0.00	50,000.00	10.40
Contributions	646.49	1.10	6,410.74	1.33
Interest Income	232.29	0.39	3,460.44	0.72
Miscellaneous Income	-318.95	-0.54	1,881.25	0.39
TOTAL OTHER INCOME	3,325.58	5.65	85,024.60	17.69
Grants Income	17,750.00	30.16	17,750.00	3.69
TOTAL REVENUE	58,856.47	100.00	480,584.00	100.00
COST OF SALES:				
Circulation Salaries	-1,660.08	-2.82	-30,284.66	-6.30
Sub Fulfillment	-3,594.77	-6.11	-26,234.76	-5.46
MacSub Fulfillment	-167.93	-0.29	-3,759.58	-0.78
MacSub Fulfillment-Salaries	-3,786.00	-6.43	-9,570.00	-1.99
Misc Circ Promo	-60.00	-0.10	-8,913.69	-1.85
Renewals	0.00	0.00	-11,063.39	-2.30
Direct Mail	0.00	0.00	-14.47	-0.00
Inserts	0.00	0.00	-5,574.62	-1.16
Billing	-378.65	-0.64	-2,510.86	-0.52
Credit Card Discount	-116.47	-0.20	-1,150.37	-0.24
Direct Distributor	-209.33	-0.36	-3,373.04	-0.70
Natl Newsstand (Warner)	-1,199.10	-2.04	-6,784.40	-1.41
Printing Magazine	0.00	0.00	-46,721.65	-9.72
Mailing List Fulfill	0.00	0.00	-1,845.06	-0.38
Editorial Salaries	-4,430.67	-7.53	-32,753.75	-6.82

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Financial Statements
AUGUST 31, 1988

	Current Month Amount	%	Year To Date Amount	%
Editorial OPS	0.00	0.00	-400.00	-0.08
Writers/Contributors	-5,010.00	-8.51	-21,760.00	-4.53
Misc Edit Expenses	-866.97	-1.47	-1,651.26	-0.34
Computer Networks	0.00	0.00	-176.17	-0.04
Pre-Press	-424.00	-0.72	-9,350.53	-1.95
Research Salaries	-1,536.00	-2.61	-12,874.75	-2.68
Research OPS	0.00	0.00	-285.63	-0.06
Research Expense	-37.20	-0.06	-1,322.70	-0.28
Production Salaries	-3,409.50	-5.79	-35,647.25	-7.42
Production OPS	0.00	0.00	-38.30	-0.01
Outside Production Work	-254.36	-0.43	-2,915.10	-0.61
Production Supplies	-26.86	-0.05	-2,562.14	-0.53
Apple Salaries	0.00	0.00	-20,035.96	-4.17
Apple OPS	0.00	0.00	-1,232.00	-0.26
Apple Expenses	0.00	0.00	-1,512.25	-0.31
Signal Salaries	0.00	0.00	-34,808.19	-7.24
Signal OPS	0.00	0.00	-1,523.25	-0.32
Signal Expenses	0.00	0.00	-11,659.17	-2.43
Fringes OPS	0.00	0.00	-30,000.00	-6.24
Fringes Expenses	-129.85	-0.22	-3,474.35	-0.72
CD-ROM Salaries	-18,874.46	-32.07	-70,684.29	-14.71
CD-ROM OPS	-181.50	-0.31	-805.75	-0.17
CD-ROM Expenses	-3,025.77	-5.14	-10,942.50	-2.28
Buy EWEC's	0.00	0.00	-2,340.80	-0.49
Buy WESC's	0.00	0.00	-160.00	-0.03
Fulfill EWEC	-109.89	-0.19	-835.64	-0.17
Chronicle Expenses	-2,190.00	-3.72	-15,624.90	-3.25
TOTAL COST OF SALES	51,679.36	87.81	485,177.18	100.96
GROSS MARGIN	7,177.11	12.19	-4,593.18	-0.96
GENERAL & ADMINIST. EXPENSE:				
Office Salaries	-2,745.00	-4.66	-20,675.24	-4.30
Pub/Admin Salaries	-500.01	-0.85	-4,995.04	-1.04
Pub/Admin Pre-Project	0.00	0.00	-765.00	-0.16
Insurance - Workers Comp	0.00	0.00	-1,034.33	-0.22
Insurance - Other	0.00	0.00	-209.45	-0.04
Paid Vacation Expense	-672.00	-1.14	-2,980.00	-0.62
Kaiser Health Plan	-276.57	-0.47	-2,094.03	-0.44
Taxes - Other	0.00	0.00	-1,655.92	-0.34
Taxes - Payroll	-1,431.03	-2.43	-21,750.01	-4.53
Office/Computer Supplies	-511.52	-0.87	-4,654.60	-0.97
Equip Rent/Maint/Spls	-665.14	-1.13	-4,851.71	-1.01
Telephone	-641.07	-1.09	-6,242.69	-1.30
Postage	-1,038.98	-1.77	-5,876.62	-1.22
Container Rent	-200.00	-0.34	-1,600.00	-0.33
Building Rent	-3,017.00	-5.13	-23,180.00	-4.82
Maintenance	-56.67	-0.10	-731.89	-0.15
Utilities	-432.80	-0.74	-3,424.62	-0.71
Legal/Profsl/Copyright	0.00	0.00	-512.00	-0.11
Interest + Penalties	-246.55	-0.42	-1,829.37	-0.38

Point Foundation
Financial Statements
AUGUST 31, 1988

	Current Month		Year To Date	
	Amount	%	Amount	%
Bank Service Fees	-46.40	-0.08	-1,249.89	-0.26
Misc Expense	-17.70	-0.03	-1,437.93	-0.31
Prior Yr Exp + Adj	0.00	0.00	719.02	0.15
WELL repay expenses	300.00	0.51	2,400.00	0.50
TOTAL GEN. & ADMIN. EXPENSE	12,198.44	20.73	108,691.32	22.62
Grants Expense	-17,750.00	-30.16	-17,750.00	-3.69
CHANGE IN FUND BALANCE	-22,771.33	-38.69	-131,034.50	-27.27